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SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549
Form 10-Q

IQ2-2233

QUARTERLY REPORT UNDER SECTION 13 CR 14 (d)
OF THE SECURITIES EXCHANGE ACT OF 1937

For Quarter ended March 31, 1992 Commission File Number 0-4939

Electric M & R Inc.
(exact name of registrant as specified in its charter)

Delaware (State of other jurisdiction of incorporation or organization)	25-1197808 (IRS Employer Identification No.)
2025 Milford Drive, P. O. Box 326 Bethel Park, PA Pennsylvania (Address of principal executive offices)	15102 Zip Code
Registrant's telephone number	412-831-6101

"Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days."

YES X NO ____

COMMON STOCK $1.00 PAR VALUE
Title of Class

"Registrant has one class of common stock and as of March 31, 1992, the close of the period covered by this report, 734,787 shares were outstanding."

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ELECTRIC M & R INC.
BALANCE SHEET

ASSETS	March 31, 1992	Dec. 31, 1991
Current Assets		
Cash and Cash Equivalents	$ 29,372	$ 9,898
Accounts Receivable-Net Allowance for Doubtful Accounts of $9,000	414,094	246,489
Inventories-See Note B	838,474	838,474
Note Receivable-Current	-0-	-0-
Other Current Assets	18,245	15,025
	$ 1,300,185	$ 1,109,886
Property, Plant and Equipment		
Land	21,284	21,284
Buildings	594,344	594,344
Machinery and Equipment	1,256,807	1,254,202
Furniture and Fixtures	165,001	165,001
	$ 2,037,436	$ 2,034,831
Less: Accumulated Depreciation	(1,849,955)	(1,842,680)
	$ 187,481	192,151
Other Assets		
Advances to Shareholder	$ -0-	$ -0-
Note Receivable-Long Term	-0-	-0-
Assets Held for Resale	811,373	812,873
	$ 811,373	812,873
	$ 2,299,039	$ 2,113,410
LIABILITIES AND SHAREHOLDERS' EQUITY		
Notes Payable-Related Parties	$ 1,239,744	$ 1,234,744
Notes Payable-Other	-0-	-0-
Accounts Payable	373,477	253,186
Accrued Expenses:		
Salaries,Wages,Vacations & Taxes	37,456	21,616
Interest-Related Parties	1,313,856	1,295,658
Other-Land Deposit	109,000	109,000
	$ 3,073,533	2,914,204
LONG TERM LIABILITIES		
Long Term Debt	$ -0-	$ -0-
SHAREHOLDERS' EQUITY (DEFICIT)		
Common Stock,$1.00 Par Value; 2,000,000 Shares Authorized; 734,783 Shares Issued & Outstanding	734,784	734,787
Additional Paid In Capital	1,486,440	1,486,440
Accumulated Deficit	(2,995,718)	(3,022,021)
	(774,494)	(800,794)
	$ 2,299,039	$ 2,113,410

A. SUMMARIZED FINANCIAL INFORMATION

Profit and Loss Information For the 3 months ended March 31,

	1992	1991
REVENUES		
Net Sales-Manufacturing	$ 852,505	$ 579,862
Net Sales-Real Estate	-0-	-0-
Other Income	4,787	63,356
	$ 857,292	$ 643,218
COST AND EXPENSES		
Cost of Products Sold Manufacturing	$ 644,891	$ 472,101
Cost of Real Estate Sold	-0-	-0-
Selling,General and Administrative	160,297	137,573
Interest Expense	25,800	30,220
Total Costs and Expenses	$ 830,988	$ 639,894
NET INCOME & (LOSS)	$ 26,304	$ 3,324
NET LOSS PER SHARE OF COMMON STOCK (based on 734,784 and 734,788 shares of common stock outstanding	$ .04	$ .00

ELECTRIC M & R INC.
STATEMENT OF CASH FLOWS
INCREASE (DECREASE) IN CASH

FOR THE THREE MONTHS ENDED MARCH 31,

	1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers	$689,687	$705,564
Cash Paid to Suppliers and Employees	(665,002)	(642,241)
Interest Received	-0-	5,913
Interest Paid	(7,606)	(12,687)
Net Cash Provided (Used) by Operating Activities	$ 17,079	$ 56,549
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for Capital Expenditures	(2,605)	(7,872)
Net Cash Used by Investing Activities	$(2,605)	(7,872)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Additional Borrowings	$ 50,000	$ -0-
Principal Payments on Notes Payable	(45,000)	(42,933)
Net Cash Provided (Used) by Financing Activities	$ 5,000	$ (42,933)
Net Increase (Decrease) in Cash and Cash Equivalents	$ 19,474	$ 5,744
Cash and Cash Equivalents at Beginning of Period	9,898	7,113
Cash and Cash Equivalents at End of Period:	$ 29,372	$ 12,857

RECONCILIATION OF NET LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Net Income & (Loss)	$ 26,300	$ 3,324
Adjustments to Reconcile Net Loss to Net Cash Provided (Used) by Operating Activities:		
(Increase) Decrease in:		
Accounts Receivable	(167,605)	(71,741)
Notes Receivable	-0-	135,483
Other Current Assets	(3,220)	(8,761)
Increase (Decrease) in:		
Accounts Payable	120,291	(27,168)
Accrued Expenses	34,038	16,712
Depreciation Expense	7,275	8,700
Net Cash Provided (Used) by Operating Activities	$ 17,079	56,549

ELECTRIC M & R INC.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1992

NOTE A - PROFIT (LOSS) PER SHARE OF COMMON STOCK

Per Share data for the three months ended March 31, 1992 and 1991 are based upon the weighted average number of shares which were 734,787 and 734,787, respectively.

NOTE B - INVENTORIES

Inventory amounts at March 31, 1992 are approximately as follows:

- Raw Materials	348,129
- Work in Progress	248,356
- Finished Goods	241,989
	838,474

ELECTRIC M & R INC.

MANAGEMENT'S STATEMENT REGARDING SUMMARY OF OPERATIONS

Sales of manufacturing goods for the first three months of 1992 were $857,292 compared to $643,218 for the same period of 1991. This was an increase of $214,074 in our sales volume.

The results for the first three months of 1992 were a gain of $26,304 compared to $3,324 for the same period of 1991.

ITEMS REQUIRING THE FILING OF FORM 8-K

No event occurred that required the registrant to file Form 8-K during the fiscal quarter covered by this report.

SALES OF UNREGISTERED SECURITIES

Registrant has not sold any unregistered securities during the fiscal quarter covered by this report.

OTHER INFORMATION

All other items are inapplicable for the period of this reporting period.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1937, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DATE: May 15, 1992

ELECTRIC M & R INC.
Registrant

Gretchen Oswald
President

Ruthann Kubina
Treasurer

Commission File #0-4939